

# Advanced Planning, Budgeting & Forecasting

Finance, Accounting, Budgeting  
Berlin (Germany)  
03 - 07 Mar 2025

UK Training

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## Advanced Planning, Budgeting & Forecasting

**Ref:** 3068\_133716 **Date:** 03 - 07 Mar 2025 **Location:** Berlin (Germany) **Fees:** 4200 Euro

### Introduction

This leading-edge Budgeting, Forecasting, and the Planning Process training provide the theoretical basis and necessary skills to develop world-class strategic planning, forecasting, and budgeting processes. A strategy is a long-term plan of what an organisation is going to do to achieve its overall policy. This Finance & Budgeting training seminar will enable delegates to develop a framework that links strategies to annual budget and targets and aims for world-class levels of management and organisational performance.

A budget is a short-term plan of how an organisation quantifies the operational activities required to achieve its long-term strategy. This Budgeting, Forecasting, and the Planning Process training course will provide delegates with the skills and forecasting techniques to develop a budget as a plan, and use control budgets and analysis of variances to actual to identify areas in which financial performance may be improved.

### Course Objectives of Budgeting, Planning & Forecasting

- Create budget templates and models for their departments or organizations
- Improve their ability to think strategically and participate in the integration of the organisation's strategic management and budgeting processes
- Use forecasting techniques most appropriate to their organisation's strategic planning and budgeting
- Apply the techniques that relate to the key principles of financial management: shareholder wealth maximisation; cash flow; time value of money; risk
- Appreciate the behavior of costs and identify the costing methods that may best be used in financial planning, budgeting, and budgetary control
- Use best practice to develop operating budgets, capital expenditure budgets, and cash flow budgets and forecasts in line with organisational strategic objectives

### Budgeting, Planning & Forecasting Course Outlines

#### Day 1

#### Strategic Management and Financing

- Strategic Analysis, Strategic choices, and evaluation, and strategic implementation

A graphic of a chessboard with several chess pieces (a king, a pawn, and a knight) on it, set against a background of concentric circles.

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- The Links between Strategy, Forecasting, Planning, Budgeting, Performance Measurement
- Strategic capability and avoiding the Spiral of Death
- Shareholder Wealth maximisation, Corporate and Shareholder value creation
- Financial Strategy, Dividend Policy, the Agency Problem, and Corporate Governance
- Long-term Financing
  - Debt and Equity; Cost of Equity using Dividend Growth and Capital Asset Pricing Model CAPM
  - Cost of Debt; Weighted Average Cost of Capital WACC
- Capital Structure Optimisation Models to minimise WACC
- Using Strategy Maps to link strategies to Performance Measurement: The Balanced Scorecard

## Day 2

### Financial Planning, Forecasting, and Risk Analysis

- The Financial Planning Process and Modelling using Excel
- Statistical Forecasting Tools and Techniques
  - Time series; moving averages; exponential smoothing
  - Pareto Analysis; trend progression; linear regression; correlation
- Forecasting long- and short-term sales revenues, and sales pricing
  - Porter's generic strategy of cost leadership and differentiation
  - Bowman's strategy clock; full cost pricing; marginal cost pricing
  - Target cost pricing; life-cycle costing; *kaizen* costing; value-based pricing
- Using Excel for Optimum Product mix decisions
- Short-term Financing, Working Capital, and the Cash Operating Cycle
- Direct and Indirect Cash Flow Analysis and Cash Flow Forecasting using Excel
- Uncertainty and Risk
- The Choices available to minimise and mitigate risk

## Day 3

### Cost Analysis Techniques

- Cost Behaviour and Activities
- Fixed and Variable Costs, Direct and Indirect Costs
- Product Costs and Period Costs
- Cost Allocation and Absorption of Overheads
- Absorption or Full Costing
- Marginal Costing
- Cost-Volume-Profit CVP and 'what-if' analysis using Excel
- Activity-Based Costing ABC and Activity-Based Management ABM

## Day 4

### Budgeting, Budgetary Control, and Performance Improvement

- To Budget or Not - Purposes and Reasons for Budgets
- Stages in the Budget Preparation Process

A graphic of a chessboard with several chess pieces (a king, a queen, a rook, and a pawn) on it. The board is white and black, and the pieces are gold and silver. The text 'UK Training PARTNER' is overlaid on the right side of the board.

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- Preparation of the Master Budget
- Activity-Based Budgeting ABB
- Responsibility Accounting and Variance Analysis
- Advantages, Disadvantages, and Behavioural Aspects of Budgeting
- The Conflict between Performance Improvement and the Costing System
- Lean thinking and integrating continuous performance improvement into the Budget Process

## Day 5

### Project Appraisal and Capital Budgeting

- The Time Value of Money
- Future Values
- Present Values
- Discounted Cash Flow DCF
- Capital investment Project Appraisal
- Project Risk & Sensitivity Analysis
- Capital Rationing
- Capital Budgeting and the Profitability Index PI

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